

**UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK**

<p>EASTSIDE HOLDING INC., <i>Individually and On Behalf of all others similarly situated,</i></p> <p style="text-align: center;">Plaintiff,</p> <p style="text-align: center;">vs.</p> <p>THE BEAR STEARNS CO., INC., JAMES E. CAYNE, ALAN D. SCHWARTZ, WARREN J. SPECTOR, SAMUEL L. MOLINARO, JR., and ALAN C. GREENBERG,</p> <p style="text-align: center;">Defendants.</p>	<p>CASE #: 1:08-cv-02793-RWS</p>
<p>RAZILL C. BECHER, <i>Individually and on Behalf of all others similarly situated,</i></p> <p style="text-align: center;">Plaintiff,</p> <p style="text-align: center;">vs.</p> <p>THE BEAR STEARNS CO., INC., JAMES E. CAYNE, ALAN D. SCHWARTZ, WARREN J. SPECTOR, SAMUEL L. MOLINARO, JR., and ALAN C. GREENBERG,</p> <p style="text-align: center;">Defendants.</p>	<p>CASE #: 1:08-cv-02866-RWS</p>

**DECLARATION OF JOSEPH R. SEIDMAN, JR.
IN SUPPORT OF THE MOTION OF COMMONWEALTH
OF MASSACHUSETTS PENSION RESERVES INVESTMENT
TRUST FUND FOR CONSOLIDATION, APPOINTMENT AS LEAD
PLAINTIFF, AND APPROVAL OF ITS SELECTION OF LEAD COUNSEL**

JOSEPH R. SEIDMAN, JR., under penalties of perjury, hereby declares:

1. I am associated with Bernstein Liebhard & Lifshitz, LLP. I make this Declaration in Support of the Motion to Consolidate the Related Actions, Appoint Commonwealth of Massachusetts Pension Reserves Investment Trust Fund ("Massachusetts") as Lead Plaintiff Pursuant to Section 21D(a)(3)(B) of the Securities Exchange Act of 1934, and to Approve Lead Plaintiff's Choice of Counsel. The matters set forth herein are stated within my personal knowledge.

2. Attached hereto are true and correct copies of the following documents:

Exhibit 1: Press release issued on Business Wire, dated March 17, 2008;

Exhibit 2: Massachusetts' sworn Certification;

Exhibit 3: Chart of Massachusetts' Purchases, Sales, and Losses; and

Exhibit 4: Firm resume for Bernstein Liebhard & Lifshitz, LLP.

Dated: May 16, 2008

/s/

JOSEPH R. SEIDMAN, JR.



March 17, 2008 03:12 PM Eastern Daylight Time

Coughlin Stoia Geller Rudman & Robbins LLP Files Class Action Suit against the Bear Stearns Companies Inc

NEW YORK--(BUSINESS WIRE)--Coughlin Stoia Geller Rudman & Robbins LLP ("Coughlin Stoia") (<http://www.csgr.com/cases/bearstearns/>) today announced that a class action has been commenced in the United States District Court for the Southern District of New York on behalf of purchasers of The Bear Stearns Companies Inc. ("Bear Stearns") (NYSE:BSC) common stock during the period between December 14, 2006 and March 14, 2008 (the "Class Period").

If you wish to serve as lead plaintiff, you must move the Court no later than 60 days from today. If you wish to discuss this action or have any questions concerning this notice or your rights or interests, please contact plaintiff's counsel, Samuel H. Rudman and David Rosenfeld of Coughlin Stoia at 800/449-4900 or 619/231-1058, or via e-mail at [djrr@csgr.com](mailto:djr@csgr.com). If you are a member of this class, you can view a copy of the complaint as filed or join this class action online at <http://www.csgr.com/cases/bearstearns/>. Any member of the purported class may move the Court to serve as lead plaintiff through counsel of their choice, or may choose to do nothing and remain an absent class member.

The complaint charges Bear Stearns and certain of its officers and directors with violations of the Securities Exchange Act of 1934. Bear Stearns, through its broker-dealer and international bank subsidiaries, provides investment banking, securities and derivatives trading, clearance, and brokerage services worldwide.

The complaint alleges that during the Class Period, defendants issued materially false and misleading statements regarding the Company's business and financial results. As a result of defendants' false statements, Bear Stearns stock traded at artificially inflated prices during the Class Period, reaching a high of \$159.36 per share in April 2007. In late June 2007, news about Bear Stearns' risky hedge funds began to enter the market and its stock price began to fall. On March 10, 2008, information leaked into the market about Bear Stearns' liquidity problems, causing the stock to drop to as low as \$60.26 per share before closing at \$62.30 per share. On March 13, 2008, news that Bear Stearns was forced to seek emergency financing from the Federal Reserve and J.P. Morgan Chase hit the market and Bear Stearns stock fell to \$30 per share. Then, on Sunday, March 16, 2008, it was announced that J.P. Morgan Chase was purchasing Bear Stearns for \$2 per share. By midday on Monday, March 17, 2008, Bear Stearns stock had collapsed another 85% to \$4.30 per share on volume of 75 million shares.

According to the complaint, the Company's Class Period statements were materially false due to defendants' failure to inform the market of the problems in the Company's hedge funds due to the deteriorating subprime mortgage market, which would cause Bear Stearns to have to rescue the funds, cause the Company and its officers possible criminal liability and hurt the Company's reputation.

Plaintiff seeks to recover damages on behalf of all purchasers of Bear Stearns common stock during the Class Period (the "Class"). The plaintiff is represented by Coughlin Stoia, which has expertise in prosecuting investor class actions and extensive experience in actions involving financial fraud.

Coughlin Stoia, a 190-lawyer firm with offices in San Diego, San Francisco, Los Angeles, New York, Boca Raton, Washington, D.C., Philadelphia and Atlanta, is active in major litigations pending in federal and state courts throughout the United States and has taken a leading role in many important actions on behalf of defrauded investors, consumers, and companies, as well as victims of human rights violations. The Coughlin Stoia Web site (<http://www.csgr.com>) has more information about the firm.

Contacts

Coughlin Stoia Geller Rudman & Robbins LLP
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800-449-4900
619-231-1058
[djrr@csgrr.com](mailto:djr@csgrr.com)



**CERTIFICATION OF NAMED PLAINTIFF
PURSUANT TO FEDERAL SECURITIES LAWS**

COMMONWEALTH OF MASSACHUSETTS PENSION RESERVES INVESTMENT TRUST FUND ("PLAINTIFF"), declares the following as to the claims asserted under the federal securities laws:

1. Plaintiff has reviewed the complaint filed in this matter and has authorized the filing of a complaint based on similar allegations in a related or amended complaint. Plaintiff retains Bernstein Liebhard & Lifshitz, LLP and such co-counsel it deems appropriate to associate with to pursue such action.
2. Plaintiff did not purchase the security that is the subject of this action at the direction of Plaintiff's counsel or in order to participate in this private action.
3. Plaintiff is willing to serve as a lead plaintiff either individually or as part of a group. A lead plaintiff is a representative party who acts on behalf of other class members in directing the action, and whose duties may include testifying at deposition and trial. I understand that the litigation is not settled, this is not a claim form, and sharing in any recovery is not dependent upon execution of this Certification.
4. Plaintiff's transaction(s) in the **THE BEAR STEARNS COMPANIES INC.** security that is the subject of this action during the class period are as follows:

<u>No. of Shares</u>	<u>Stock Symbol</u>	<u>Buy/Sell</u>	<u>Date</u>	<u>Price Per Share</u>
SEE ATTACHMENT				

Please list other transactions on a separate sheet of paper, if necessary.

5. Plaintiff initially sought to serve as a representative party for a class in the following action filed under the federal securities laws during the three years prior to the date of this Certification: In re Mills Sec. Litig. (E.D. Va.); In re Countrywide Financial Corp. Sec. Litig. (C.D. Ca.); In re Washington Mutual, Inc. (W.D. Wa.). Plaintiff was also appointed as lead plaintiff in Manson v. Schering Plough (D.N.J.).

6. The undersigned is authorized to sign this Certification on behalf of Plaintiff.

7. Plaintiff will not accept any payment for serving as a representative party on behalf of the class beyond the Plaintiff's pro rata share of any recovery, or as ordered or approved by the court, including any award for reasonable costs and expenses (including lost wages) directly relating to the representation of the class.

I declare under penalty of perjury that the foregoing is true and correct.

Executed this 9th day of May, 2008.

Karen E. Gershman
Signature

Karen E. Gershman
Print Name

84 State St.
Address

Boston, MA 02109
City, State, Zip

617-946-8414
Phone Number

Kegershman@mapension.com
Email Address

Commonwealth of Massachusetts Pension Reserves Investment Trust Fund
The Bear Stearns Companies, Inc. (NYSE: BSC)

PURCHASE TRANSACTIONS

	<u>DATE</u>	<u>SHARES</u>	<u>COST</u>
	03/01/07	1,900	\$ 151.6726
	06/01/07	900	\$ 153.5000
	06/01/07	100	\$ 153.5000
	06/01/07	500	\$ 153.5000
	08/23/07	500	\$ 116.4877
	08/23/07	700	\$ 116.5401
	08/23/07	300	\$ 116.3817
	08/23/07	400	\$ 116.7450
	08/23/07	400	\$ 116.4281
	08/23/07	2,700	\$ 116.6135
	09/04/07	2,500	\$ 114.1300
	09/12/07	3,000	\$ 110.1238
	09/12/07	500	\$ 107.8353
	09/12/07	300	\$ 109.6906
	09/12/07	1,100	\$ 109.1478
	09/13/07	300	\$ 114.3174
	09/13/07	2,100	\$ 114.2499
	09/13/07	1,600	\$ 113.9353
	09/13/07	3,000	\$ 113.7940
	09/13/07	700	\$ 114.3233
	09/13/07	1,800	\$ 114.2542
	09/13/07	4,100	\$ 114.3856
	09/14/07	375	\$ 113.3561
	09/14/07	300	\$ 113.9762
	09/14/07	8,116	\$ 116.0677
	09/14/07	1,000	\$ 114.1692
	09/14/07	1,400	\$ 114.0030
	09/14/07	109	\$ 113.2521
	09/21/07	600	\$ 115.9986
	09/21/07	1,300	\$ 116.9573
	09/21/07	3,500	\$ 116.9596
	09/21/07	600	\$ 116.0000
	09/21/07	1,400	\$ 116.8192
	09/21/07	300	\$ 116.8804
	09/21/07	200	\$ 116.9569
	09/24/07	200	\$ 116.0245
	09/24/07	100	\$ 115.7935
	09/24/07	400	\$ 115.8850
	09/24/07	300	\$ 116.0603
	09/24/07	3,100	\$ 115.6905
	09/24/07	200	\$ 116.0184
	09/24/07	1,800	\$ 115.7239
	09/24/07	500	\$ 115.6860
Purchases	09/24/07	400	\$ 115.4683
continued	09/24/07	400	\$ 115.7879
	09/24/07	100	\$ 115.8000
	09/24/07	3,100	\$ 115.8977
	09/24/07	700	\$ 116.0700

	09/24/07	100	\$ 116.0569
	09/24/07	900	\$ 115.7959
	09/25/07	2,491	\$ 113.5870
	09/25/07	300	\$ 113.6606
	09/25/07	100	\$ 113.5944
	09/25/07	100	\$ 113.6707
	09/25/07	300	\$ 113.5252
	09/25/07	600	\$ 113.3990
	09/25/07	600	\$ 113.5689
	09/26/07	500	\$ 117.6097
	09/26/07	300	\$ 117.5626
	09/26/07	100	\$ 117.7102
	09/26/07	1,100	\$ 116.2639
	09/26/07	2,000	\$ 121.2345
	09/26/07	500	\$ 114.4468
	09/26/07	2,900	\$ 116.6046
	09/26/07	1,800	\$ 117.1206
	09/27/07	4,909	\$ 121.9483
	09/27/07	2,400	\$ 121.8286
	09/27/07	1,400	\$ 122.3473
	09/27/07	100	\$ 122.0318
	09/27/07	1,100	\$ 122.8039
	09/27/07	1,000	\$ 122.3042
	09/27/07	200	\$ 121.3964
	09/27/07	400	\$ 122.2836
	10/03/07	2,100	\$ 127.2601
	10/03/07	600	\$ 127.1120
	10/03/07	3,000	\$ 127.8104
	10/03/07	2,000	\$ 127.1500
	10/03/07	700	\$ 127.0390
	10/03/07	800	\$ 127.2223
	10/25/07	1,100	\$ 110.3419
	10/25/07	700	\$ 110.3000
	10/25/07	500	\$ 110.6100
	10/29/07	1,900	\$ 114.2930
	10/30/07	300	\$ 114.2590
	10/30/07	500	\$ 114.0535
	10/30/07	978	\$ 114.0568
	10/30/07	1,100	\$ 114.0664
	10/30/07	622	\$ 113.9231
	11/01/07	200	\$ 107.9400
	11/09/07	2,700	\$ 96.9913
	11/09/07	200	\$ 96.5524
	11/12/07	1,000	\$ 97.7050
	11/12/07	1,300	\$ 96.6854
Purchases	11/12/07	3,600	\$ 97.7417
continued	11/12/07	368	\$ 97.4643
	11/12/07	1,200	\$ 95.7142
	11/12/07	2,300	\$ 95.7686
	11/12/07	2,232	\$ 97.7859
	11/13/07	1,800	\$ 100.0391
	11/16/07	500	\$ 98.7539
	11/16/07	800	\$ 99.1232
	11/16/07	2,800	\$ 98.8311
	11/16/07	1,800	\$ 98.9435
	01/04/08	1,500	\$ 78.8700

01/04/08	400	\$ 78.8700
01/08/08	4,100	\$ 72.5342
01/08/08	6,200	\$ 74.9912
01/08/08	2,000	\$ 73.1625
01/08/08	1,900	\$ 73.1213
01/08/08	600	\$ 71.5650
01/08/08	500	\$ 73.5555
01/14/08	1,795	\$ 80.1897
01/14/08	5,300	\$ 79.8528
01/14/08	200	\$ 80.5345
01/14/08	7,800	\$ 81.6456
01/15/08	6,405	\$ 78.8998
01/15/08	2,800	\$ 77.6042
01/15/08	500	\$ 78.3021
01/15/08	2,200	\$ 79.4300
01/15/08	100	\$ 77.7154
01/15/08	3,400	\$ 79.5485
01/15/08	1,100	\$ 77.3900
01/16/08	1,600	\$ 78.3412
01/16/08	3,000	\$ 78.0899
01/16/08	200	\$ 79.1547
01/16/08	1,500	\$ 77.5768
01/16/08	600	\$ 79.2798
01/16/08	200	\$ 79.1516
01/17/08	2,100	\$ 74.2803
01/17/08	300	\$ 73.8306
01/17/08	2,300	\$ 74.2500
01/17/08	200	\$ 74.0932
01/17/08	500	\$ 74.0009
01/17/08	500	\$ 74.1085
01/17/08	750	\$ 74.2086
01/25/08	300	\$ 86.4588
01/25/08	1,800	\$ 86.6100
01/25/08	300	\$ 86.1581
01/25/08	1,600	\$ 86.5697
01/25/08	300	\$ 86.2740
02/07/08	11,800	\$ 82.9436
03/04/08	6,700	\$ 75.5187
03/11/08	1,900	\$ 62.7717
Purchases 03/11/08	2,600	\$ 59.6155
continued 03/11/08	4,500	\$ 63.2374
03/11/08	1,800	\$ 62.9000
03/11/08	3,100	\$ 63.1697
03/11/08	900	\$ 59.0784
03/11/08	1,600	\$ 59.6191
03/11/08	500	\$ 59.4407
03/11/08	1,800	\$ 59.5736
03/11/08	2,300	\$ 59.6764

SALES TRANSACTIONS		
<u>DATE</u>	<u>SHARES</u>	<u>COST</u>
12/26/06	1,500	\$ 162.8000
03/21/07	3,600	\$ 147.9550

04/17/07	3,700	\$ 154.1430
05/30/07	4,900	\$ 149.1895
06/07/07	1,900	\$ 145.0783
06/15/07	1,800	\$ 149.9455
07/05/07	3,600	\$ 144.5177
07/13/07	1,800	\$ 142.2154
07/23/07	1,800	\$ 134.8051
07/31/07	5,000	\$ 126.8018
08/16/07	2,900	\$ 104.3298
09/04/07	900	\$ 110.8490

The Bear Stearns Companies, Inc. (NYSE: BSC)
Bernstein Liebhard & Lifshitz, LLP

Class Period: 12/14/06 - 03/14/08

Hold price: \$10.0888

MOVANT	PURCHASE TRANSACTIONS				SALES TRANSACTIONS				SHARES HELD	ESTIMATED VALUE	ESTIMATED LOSSES
	DATE	SHARES	COST	PURCHASE AMOUNT	DATE	SHARES	SALES PRICE(1)	SALES AMOUNT			
Commonwealth of Massachusetts Pension Reserves Investment Trust Fund	pre-class	61,577			12/26/06	1,500	162.8000				
					03/21/07	3,600	147.9550				
					04/17/07	3,700	154.1430				
					05/30/07	4,900	149.1895				
					06/07/07	1,900	145.0783				
					06/15/07	1,800	149.9455				
					07/05/07	3,600	144.5177				
					07/13/07	1,800	142.2154				
					07/23/07	1,800	134.8051				
					07/31/07	5,000	126.8018				
					08/16/07	2,900	104.3298				
					09/04/07	900	110.8490				
					03/17/08	18,600	4.8100				
					03/17/08	9,577	4.8100				
		61,577				61,577					
	03/01/07	1,900	151.6726	288,177.94	03/17/08	35,223	4.8100	169,422.63			
	06/01/07	900	153.5000	138,150.00	03/17/08	10,700	4.8100	51,467.00			
	06/01/07	100	153.5000	15,350.00	03/17/08	5,300	4.8100	25,493.00			
	06/01/07	500	153.5000	76,750.00	03/17/08	10,700	4.8100	51,467.00			
	08/23/07	500	116.4877	58,243.85	03/17/08	59,950	4.8100	288,359.50			
	08/23/07	700	116.5401	81,578.07	03/17/08	15,400	4.8100	74,074.00			
	08/23/07	300	116.3817	34,914.51	03/17/08	2,000	4.8100	9,620.00			
	08/23/07	400	116.7450	46,698.00	03/17/08	2,100	4.8100	10,101.00			
	08/23/07	400	116.4281	46,571.24	03/17/08	42,800	4.8100	205,868.00			
	08/23/07	2,700	116.6135	314,856.45	05/05/08	977	10.7408	10,493.76			
	09/04/07	2,500	114.1300	285,325.00							
	09/12/07	3,000	110.1238	330,371.40							
	09/12/07	500	107.8353	53,917.65							
	09/12/07	300	109.6906	32,907.18							
	09/12/07	1,100	109.1478	120,062.58							
	09/13/07	300	114.3174	34,295.22							
	09/13/07	2,100	114.2499	239,924.79							
	09/13/07	1,600	113.9353	182,296.48							
	09/13/07	3,000	113.7940	341,382.00							
	09/13/07	700	114.3233	80,026.31							
	09/13/07	1,800	114.2542	205,657.56							
	09/13/07	4,100	114.3856	468,980.96							
	09/14/07	375	113.3561	42,508.54							
	09/14/07	300	113.9762	34,192.86							
	09/14/07	8,116	116.0677	942,005.45							
	09/14/07	1,000	114.1692	114,169.20							
	09/14/07	1,400	114.0030	159,604.20							
	09/14/07	109	113.2521	12,344.48							
	09/21/07	600	115.9986	69,599.16							
	09/21/07	1,300	116.9573	152,044.49							
	09/21/07	3,500	116.9596	409,358.60							
	09/21/07	600	116.0000	69,600.00							
	09/21/07	1,400	116.8192	163,546.88							
	09/21/07	300	116.8804	35,064.12							
	09/21/07	200	116.9569	23,391.38							
	09/24/07	200	116.0245	23,204.90							

The Bear Stearns Companies, Inc. (NYSE: BSC)
Bernstein Liebhard & Lifshitz, LLP

Class Period: 12/14/06 - 03/14/08

Hold price: \$10.0888

MOVANT	PURCHASE TRANSACTIONS				SALES TRANSACTIONS				SHARES HELD	ESTIMATED VALUE	ESTIMATED LOSSES
	DATE	SHARES	COST	PURCHASE AMOUNT	DATE	SHARES	SALES PRICE(1)	SALES AMOUNT			
	09/24/07	100	115.7935	11,579.35							
	09/24/07	400	115.8850	46,354.00							
	09/24/07	300	116.0603	34,818.09							
	09/24/07	3,100	115.6905	358,640.55							
	09/24/07	200	116.0184	23,203.68							
	09/24/07	1,800	115.7239	208,303.02							
	09/24/07	500	115.6860	57,843.00							
	09/24/07	400	115.4683	46,187.32							
	09/24/07	400	115.7879	46,315.16							
	09/24/07	100	115.8000	11,580.00							
	09/24/07	3,100	115.8977	359,282.87							
	09/24/07	700	116.0700	81,249.00							
	09/24/07	100	116.0569	11,605.69							
	09/24/07	900	115.7959	104,216.31							
	09/25/07	2,491	113.5870	282,945.22							
	09/25/07	300	113.6606	34,098.18							
	09/25/07	100	113.5944	11,359.44							
	09/25/07	100	113.6707	11,367.07							
	09/25/07	300	113.5252	34,057.56							
	09/25/07	600	113.3990	68,039.40							
	09/25/07	600	113.5689	68,141.34							
	09/26/07	500	117.6097	58,804.85							
	09/26/07	300	117.5626	35,268.78							
	09/26/07	100	117.7102	11,771.02							
	09/26/07	1,100	116.2639	127,890.29							
	09/26/07	2,000	121.2345	242,469.00							
	09/26/07	500	114.4468	57,223.40							
	09/26/07	2,900	116.6046	338,153.34							
	09/26/07	1,800	117.1206	210,817.08							
	09/27/07	4,909	121.9483	598,644.20							
	09/27/07	2,400	121.8286	292,388.64							
	09/27/07	1,400	122.3473	171,286.22							
	09/27/07	100	122.0318	12,203.18							
	09/27/07	1,100	122.8039	135,084.29							
	09/27/07	1,000	122.3042	122,304.20							
	09/27/07	200	121.3964	24,279.28							
	09/27/07	400	122.2836	48,913.44							
	10/03/07	2,100	127.2601	267,246.21							
	10/03/07	600	127.1120	76,267.20							
	10/03/07	3,000	127.8104	383,431.20							
	10/03/07	2,000	127.1500	254,300.00							
	10/03/07	700	127.0390	88,927.30							
	10/03/07	800	127.2223	101,777.84							
	10/25/07	1,100	110.3419	121,376.09							
	10/25/07	700	110.3000	77,210.00							
	10/25/07	500	110.6100	55,305.00							
	10/29/07	1,900	114.2930	217,156.70							
	10/30/07	300	114.2590	34,277.70							
	10/30/07	500	114.0535	57,026.75							
	10/30/07	978	114.0568	111,547.55							
	10/30/07	1,100	114.0664	125,473.04							
	10/30/07	622	113.9231	70,860.17							
	11/01/07	200	107.9400	21,588.00							
	11/09/07	2,700	96.9913	261,876.51							

The Bear Stearns Companies, Inc. (NYSE: BSC)
Bernstein Liebhard & Lifshitz, LLP

Class Period: 12/14/06 - 03/14/08

Hold price: \$10.0888

MOVANT	PURCHASE TRANSACTIONS				SALES TRANSACTIONS				SHARES HELD	ESTIMATED VALUE	ESTIMATED LOSSES
	DATE	SHARES	COST	PURCHASE AMOUNT	DATE	SHARES	SALES PRICE(1)	SALES AMOUNT			
	11/09/07	200	96.5524	19,310.48							
	11/12/07	1,000	97.7050	97,705.00							
	11/12/07	1,300	96.6854	125,691.02							
	11/12/07	3,600	97.7417	351,870.12							
	11/12/07	368	97.4643	35,866.86							
	11/12/07	1,200	95.7142	114,857.04							
	11/12/07	2,300	95.7686	220,267.78							
	11/12/07	2,232	97.7859	218,258.13							
	11/13/07	1,800	100.0391	180,070.38							
	11/16/07	500	98.7539	49,376.95							
	11/16/07	800	99.1232	79,298.56							
	11/16/07	2,800	98.8311	276,727.08							
	11/16/07	1,800	98.9435	178,098.30							
	01/04/08	1,500	78.8700	118,305.00							
	01/04/08	400	78.8700	31,548.00							
	01/08/08	4,100	72.5342	297,390.22							
	01/08/08	6,200	74.9912	464,945.44							
	01/08/08	2,000	73.1625	146,325.00							
	01/08/08	1,900	73.1213	138,930.47							
	01/08/08	600	71.5650	42,939.00							
	01/08/08	500	73.5555	36,777.75							
	01/14/08	1,795	80.1897	143,940.51							
	01/14/08	5,300	79.8528	423,219.84							
	01/14/08	200	80.5345	16,106.90							
	01/14/08	7,800	81.6456	636,835.68							
	01/15/08	6,405	78.8998	505,353.22							
	01/15/08	2,800	77.6042	217,291.76							
	01/15/08	500	78.3021	39,151.05							
	01/15/08	2,200	79.4300	174,746.00							
	01/15/08	100	77.7154	7,771.54							
	01/15/08	3,400	79.5485	270,464.90							
	01/15/08	1,100	77.3900	85,129.00							
	01/16/08	1,600	78.3412	125,345.92							
	01/16/08	3,000	78.0899	234,269.70							
	01/16/08	200	79.1547	15,830.94							
	01/16/08	1,500	77.5768	116,365.20							
	01/16/08	600	79.2798	47,567.88							
	01/16/08	200	79.1516	15,830.32							
	01/17/08	2,100	74.2803	155,988.63							
	01/17/08	300	73.8306	22,149.18							
	01/17/08	2,300	74.2500	170,775.00							
	01/17/08	200	74.0932	14,818.64							
	01/17/08	500	74.0009	37,000.45							
	01/17/08	500	74.1085	37,054.25							
	01/17/08	750	74.2086	55,656.45							
	01/25/08	300	86.4588	25,937.64							
	01/25/08	1,800	86.6100	155,898.00							
	01/25/08	300	86.1581	25,847.43							
	01/25/08	1,600	86.5697	138,511.52							
	01/25/08	300	86.2740	25,882.20							
	02/07/08	11,800	82.9436	978,734.48							
	03/04/08	6,700	75.5187	505,975.29							
	03/11/08	1,900	62.7717	119,266.23							
	03/11/08	2,600	59.6155	155,000.30							

The Bear Stearns Companies, Inc. (NYSE: BSC)
Bernstein Liebhard & Lifshitz, LLP

Class Period: 12/14/06 - 03/14/08

Hold price: \$10.0888

MOVANT	PURCHASE TRANSACTIONS				SALES TRANSACTIONS				SHARES HELD	ESTIMATED VALUE	ESTIMATED LOSSES
	DATE	SHARES	COST	PURCHASE AMOUNT	DATE	SHARES	SALES PRICE(1)	SALES AMOUNT			
	03/11/08	4,500	63.2374	284,568.30							
	03/11/08	1,800	62.9000	113,220.00							
	03/11/08	3,100	63.1697	195,826.07							
	03/11/08	900	59.0784	53,170.56							
	03/11/08	1,600	59.6191	95,390.56							
	03/11/08	500	59.4407	29,720.35							
	03/11/08	1,800	59.5736	107,232.48							
	03/11/08	2,300	59.6764	137,255.72							
Commonwealth of Massachusetts Pension Reserves											
Investment Trust Fund Totals		232,150		22,392,064.84		185,150		896,365.89	47,000	474,175.35	<u>(\$21,021,523.60)</u>

Shares held as of the date of this filing are valued using the average price of \$10.0888 per share.

(1) Shares sold within 90 days after the class period have been valued at the higher price between the actual sales price and the average closing price from the end of the class period to the date of the actual sale

BERNSTEIN LIEBHARD & LIFSHITZ, LLP

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**231 State Street
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Bernstein Liebhard & Lifshitz, LLP was formed in 1993 as a boutique litigation practice to represent institutional and individual investors in shareholder class and derivative litigation and consumers in consumer fraud and antitrust litigation.

Bernstein Liebhard & Lifshitz, LLP has been recognized by THE NATIONAL LAW JOURNAL for five consecutive years as one of the top plaintiffs' firms in the country. Of the thirteen firms named to the list in 2007, the firm is one of only two named five years in a row. Of those two, we are the only one to make securities litigation its primary focus. In 2007, the firm was also one of only six plaintiffs' securities class action firms listed in THE LEGAL 500, a guide to the best commercial law firms in the United States. According to its editor, THE LEGAL 500 is an independent "guide to 'the best of the best' — the pre-eminent firms in the world's strongest and most competitive legal market." The firm has also received Martindale-Hubbell's highest ratings for legal ability (A) and ethical standards (V). With more than forty lawyers, the firm has offices in New York and Pennsylvania.

We have been appointed lead counsel in numerous class actions around the country and actively litigated scores of actions to successful conclusions. For example, the firm, as lead or executive committee counsel, has successfully obtained many multi-million dollar settlements of securities class actions and commercial litigations. These cases include: *In re Deutsche Telekom AG Securities Litigation* (\$120 million); *In re Cigna Corp. Securities Litigation* (\$93 million); *AXA Financial Shareholders Litigation* (\$500 million increased merger consideration); *Lin Broadcasting Corp. Shareholders Litigation* (\$64 million increased merger consideration); *Bankers Trust Securities Litigation* (\$58 million); *Bausch & Lomb, Inc. Securities Litigation* (\$42 million); *Riscorp Inc. Securities Litigation* (\$21 million); *Banpais S.A. Securities Litigation* (\$9.25 million); and *Triton Energy Corp. Securities*

Litigation (\$8 million). The firm acted as special litigation counsel to the Creditors Committee of Pandick Inc. (formerly the largest financial printer in the country) in connection with a complex fraudulent conveyance litigation and successfully recovered from Pandick's banks and directors over \$14 million for Pandick's creditors.

The firm has also served as lead counsel in numerous corporate governance and corporate takeover litigations (both hostile and friendly) on behalf of stockholders of public corporations. The firm has prosecuted actions challenging numerous highly publicized corporate transactions which violated fair process and fair price, and the applicability of the business judgment rule. These cases have resulted in multi-million dollar improvements in transaction terms and in strengthening the democratic rights of public shareholders. Recently, the firm successfully represented the public stockholders of Quickturn Design Systems, Inc. in a trial in the Delaware Chancery Court, which invalidated a modified "dead-hand" poison pill anti-takeover provision. The trial verdict was affirmed by the Delaware Supreme Court, paving the way for a takeover of Quickturn at a substantial premium.

Last year the firm created an appellate team, centered around partner Felecia Stern and of counsel Christian Siebott, both of whom clerked for the United States Court of Appeals for the Second Circuit, and senior associate Ann Lipton, who clerked for the United States Supreme Court (Justice Souter) and the United States Court of Appeals for the Third Circuit. Since February 2007, the firm's appellate team has filed three amicus curiae briefs in securities actions: *Stoneridge Investment Partners, LLC v. Scientific-Atlanta, Inc.* and *Tellabs, Inc. v. Makor Issues & Rights, Ltd.*, both before the Supreme Court, and *In re Dynex Capital Securities Litigation*, before the Second Circuit. These briefs were filed on behalf of eight states and five public pension funds in three cases concerning critical issues of investor protection and securities litigation. These states and public pension funds collectively manage approximately \$568 billion of pension funds, represent millions of pensioners, and have an acute interest in ensuring that investor rights are protected.

In addition, the firm recently filed an amicus curiae brief in the United States Supreme Court on behalf of Professor Arthur R. Miller in *Exxon Shipping Company v. Baker*. The appeal, arising from the protracted litigation following the 1989 Exxon Valdez oil spill, addresses complex issues of procedural

law, including the proper application of Federal Rule of Civil Procedure 50. The brief, prepared by the firm at the request of and in collaboration with Professor Miller, identifies certain procedural errors by the Ninth Circuit that, if ratified by the Supreme Court, threaten to undermine the federal district courts' authority to manage their dockets in complex actions.

The firm has an active consumer practice, and has, for instance, obtained large settlements in consumer fraud class actions for classes consisting of owners and lessees of certain Volvo automobiles (\$30 million) and certain Saab automobiles (\$4.25 million). The firm has also achieved substantial consumer class action settlements against processors of apple juice, including Minute Maid, Juicy Juice, and Tropicana, as well as against Doan's Back Pills.

The firm is presently litigating antitrust and consumer class actions against Pfizer, Del Monte Fresh Produce Company, and many Not-For-Profit Hospitals in the Northeast.

Courts have repeatedly praised the efforts of the firm and its partners.

Vice Chancellor (now Delaware Supreme Court Chief Justice) Myron T. Steele, in approving a shareholder class action settlement about which the Court stated "I'm impressed with the innovative nature . . . of the benefit that's been provided," continued his remarks to partner Stanley Bernstein: "It's my turn to make a compliment in open court: that the plaintiff is represented by highly competent counsel, a counsel that demonstrates consistently to me an incredible work ethic in achieving the benefits that were achieved here." *In re Illinois Central Corp. Shareholders Litigation*, C.A. 16184 (Del. Ch.), Transcript of Hearing, Feb. 25, 1999 at 29-30.

Judge Denise Cote, in approving a \$7.5 million settlement where the firm served as sole lead counsel, found that: "Plaintiffs are represented by counsel who are skilled in federal securities and class action litigation Counsel have been diligent and well prepared. Jeffrey Haber, in particular, was especially helpful Plaintiffs' counsel has performed an important public service in this action and have done so efficiently and with integrity You have the thanks of this court." *In re Take Two Interactive Software, Inc. Securities Litigation*, 01 Civ. 9919, S.D.N.Y., Transcript of Hearing, Oct. 4, 2002 at 40, 44.

In approving a settlement on behalf of the purchasers of Tower Air, Inc. securities and describing the firm's services for the class as sole lead counsel, Judge Reena Raggi of the Eastern District of New York commented that: "The quality of the legal work throughout has been high and conscientious" *In re Tower Air, Inc. Securities Litigation*, 94 Civ. 1347, E.D.N.Y., Transcript of Hearing, Feb. 9, 1996 at 52.

Chief Judge Gene Carter of Maine, in commenting on three of the firm's current partners at their respective law firms, noted that "the performance of counsel . . . has been absolutely outstanding. It has been a pleasure to be involved with each of you in handling this case." *Nensel v. Peoples Heritage Financial Group, Inc.*, No. 91-324-P-C, D. Me., Transcript of Hearing, Dec. 17, 1992 at 12.

Judge Wayne Andersen of the Northern District of Illinois, in approving a proxy fraud settlement, commented to partner Stanley Bernstein: "Mr. Bernstein, it has actually been a pleasure getting to know and work with you on this. . . . [Y]ou make a really good presentation." *Hager v. Schawk, Inc.*, No. 95 C6974, N.D. Ill., Transcript of Hearing, May 21, 1997 at 22.

Similarly, Judge Robert Cindrich of the Western District of Pennsylvania, in approving a securities fraud settlement, endorsed the findings that: "Counsel . . . have been professional and realistic in this matter The court has been impressed with the competence and candor of counsel. . . ." *DeCicco v. American Eagle Outfitters, Inc.*, C.A. 95-1937, Report and Recommendation of Magistrate Judge Kenneth Benson, Nov. 25, 1996 at 6 (adopted as opinion of Court by Judge Cindrich, Dec. 12, 1996).

FIRM BIOGRAPHY

Partners

Stanley D. Bernstein is a 1980 graduate of the New York University School of Law, where he was an editor of the *Journal of International Law and Politics*. In 2008, *Lawdragon Magazine* named him one of the "100 Lawyers You Need to Know in Securities Litigation," only seventeen of whom represent plaintiffs. *Lawdragon* named him one of the 500 Leading Plaintiffs' Lawyers in 2007 and one of the 500 Leading Litigators in America in 2006. He was named a Super Lawyer by *Super Lawyer Magazine* in the Fall of 2007. He is a frequent lecturer on directors and officers liability, class action practice and

securities law issues at seminars sponsored by Practising Law Institute, The American Conference Institute, the New York City Bar Association, the National Association of Corporate Directors, AIG Insurance, and other organizations. Before forming Bernstein Liebhard & Lifshitz, LLP, Mr. Bernstein practiced securities and commercial litigation at Weil, Gotshal & Manges, Gelberg & Abrams, and Kreindler & Kreindler.

Mr. Bernstein is lead counsel in *In re Royal Dutch/Shell Transport Securities Litigation*, chair of the Plaintiffs' Executive Committee in *In re Initial Public Offering Securities Litigation*, and has been lead counsel in many of the leading securities cases enforcing and expanding the rights of shareholders, including: *In re Sears, Roebuck Derivative Litigation* and *In re Archer Daniels Midlands Corp. Derivative Litigation* (pioneering cases which improved corporate governance at both companies); *In re Bankers Trust Securities Litigation* (largest recovery ever on behalf of defrauded securities sellers - \$58 million); and *Shapiro v. Quickturn Design Systems* (successfully tried in Delaware Chancery Court and affirmed by Delaware Supreme Court, invalidating anti-takeover device).

He has been lead counsel in scores of securities class actions and is one of the most active litigators in the nation on behalf of shareholder rights in the Delaware Chancery Court, where most important corporate governance litigation is conducted. He has tried many cases in state and federal court, and has successfully argued appeals on behalf of shareholders to the Delaware Supreme Court and the United States Second Circuit Court of Appeals. He is admitted to the Bars of the States of New York and Florida, the United States Supreme Court, the United States Court of Appeals for the Second Circuit, and the United States District Courts for the Southern and Eastern Districts of New York.

Sandy A. Liebhard is a 1988 graduate of Brooklyn Law School and has practiced all aspects of securities law for the past eighteen years. He has been lead or co-lead counsel in such major securities cases as: *In re AXA Financial Shareholders Litigation* (\$500 million in increased merger consideration); *In re Lin Broadcasting Corp. Shareholders Litigation* (recovering \$64 million in increased merger consideration); *In re Bausch & Lomb, Inc. Securities Litigation* (achieving a \$42 million recovery for defrauded shareholders); and *In re Tenneco Securities Litigation* (\$50 million recovery). Mr. Liebhard presently serves as lead or co-lead counsel in such major cases as *In re Terayon Communication Systems*,

Inc. Securities Litigation, In re Revlon, Inc. Securities Litigation, and In re BellSouth Corp. Securities Litigation, and is currently serving on the Plaintiffs' Executive Committee in *In re Initial Public Offering Securities Litigation*. He is admitted to the Bars of the State of New York and the United States District Courts for the Southern and Eastern Districts of New York.

Mel E. Lifshitz is a 1989 graduate of Brooklyn Law School. Mr. Lifshitz is a distinguished litigator whose practice focuses on securities and consumer class action litigation. As lead or co-lead counsel, he has achieved the following settlements on behalf of shareholders: a \$93 million settlement in *In re Cigna Corp. Securities Litigation*, a \$58 million settlement in *In re Bankers Trust Securities Litigation*, a \$35 million settlement in *In re BellSouth Corp. Securities Litigation*, a \$21 million settlement in *In re Riscorp Inc. Securities Litigation*, a \$20.1 million settlement in *In re Lumenis Securities Litigation*, a \$20 million settlement in *In re Gilat Satellite Networks, Ltd.*, and a \$20 million settlement in *In re TASER International Securities Litigation*. In addition, Mr. Lifshitz is co-lead counsel in the following cases: *In re Xerox Corp. Securities Litigation* and *In re Marsh & McLennan Companies, Inc. Securities Litigation*, as well as lead or co-lead counsel in many other large securities class actions.

He was also the lead counsel in *Tuchman v. Volvo Cars of North America, Inc.*, a consumer class action that resulted in a settlement value of more than \$30 million. He is admitted to the Bars of the State of New York, the District of Columbia, and the United States District Courts for the Southern and Eastern Districts of New York.

Jeffrey M. Haber received his B.S. from the State University of New York at Buffalo in 1985, graduating *magna cum laude* and as a *Phi Beta Kappa*. He received his J.D. in 1988 from Hofstra University School of Law, where he was a notes and comments editor for the International Property Law Journal. Upon graduation, Mr. Haber concentrated his practice in securities and commodity law with a New York law firm, where he represented both plaintiffs and defendants in arbitrations and litigations in various state and federal courts and self-regulatory agencies. In 1991, Mr. Haber became associated with, and later a member of, a New York plaintiffs' firm, Wechsler Harwood LLP, where he concentrated his practice on securities and consumer fraud class actions, antitrust class actions, and shareholders' rights litigation. In April 2000, Mr. Haber joined Bernstein Liebhard & Lifshitz, LLP as a partner,

concentrating his practice in complex class action litigation involving shareholders' rights, securities fraud, and consumer protection litigation. In his career, Mr. Haber has been a member of multiple trial teams in civil cases, and has conducted numerous securities arbitrations before the NASD and NYSE.

Mr. Haber has been lead counsel, co-lead counsel, or a member of an executive committee in a number of notable and successful class action litigations, including *In re Taxable Municipal Bonds Litigation* (E.D. La.) (\$110 million settlement) and *In re JDN Realty Corp. Securities Litigation* (N.D. Ga.) (\$16.8 million settlement). Mr. Haber also has been lead counsel, co-lead counsel, or a member of an executive committee in a number of successful shareholders' rights litigations, including: *In re The Times Mirror Co. Shareholders Litigation* (Del. Ch.) (settlement benefit in excess of \$20 million); *Edge Partners L.P. v. Dockser* (D. Md.) (settlement benefit in excess of \$11 million); and *In re Archer Daniels Midlands Corp. Derivative Litigation* (Del. Ch.) (settlement benefit in excess of \$8 million). Mr. Haber played a significant role in the factual investigation of *In re Home Shopping Network Inc. Derivative Litigation* (S.D. Fla.), which led to a settlement benefit in excess of \$20 million. He also played a significant role in the investigation and prosecution of *In re Banc One Securities Litigation* (N.D. Ill.), which resulted in a \$45 million settlement. Mr. Haber further served as lead counsel in a precedent-setting decision under the Investment Company Act of 1940 regarding the independence of directors serving on multiple boards of mutual funds operated by the same investment company. Mr. Haber is currently co-lead counsel in *In re Xerox Corp. Securities Litigation*, among other notable securities class actions. He is also the partner in charge of day-to-day supervision in *In re Royal Dutch/Shell Transport Securities Litigation*.

Mr. Haber is admitted to the Bars of the State of New York, the United States Court of Appeals for the Fifth Circuit, and the United States District Courts for the Southern and Eastern Districts of New York, the Western District of Pennsylvania, and the District of Arizona.

Robert J. Berg graduated from Amherst College *cum laude* with a B.A. in 1979, majoring in Economics and Psychology. In 1983, he received a J.D. from the University of Chicago Law School and an M.B.A. from the University of Chicago Graduate School of Business. Mr. Berg began his career as an attorney at Skadden, Arps, Slate, Meagher & Flom, where he specialized in antitrust litigation, and

continued his career at LeBoeuf, Lamb, Greene & MacRae, where he was a litigator. Mr. Berg then joined Wolf Popper LLP, and Lite DePalma Greenberg & Rivas, where he concentrated his practice on representing plaintiffs in securities and consumer fraud class actions. In 1998, Mr. Berg joined Bernstein Liebhard & Lifshitz, LLP, where he concentrates his practice in complex class action litigation involving shareholders' rights, securities fraud, consumer fraud, false advertising, and antitrust issues. Mr. Berg presently is one of the liaison counsel in *In re Initial Public Offerings Securities Litigation*. Mr. Berg was co-lead counsel for plaintiffs in *In re Deutsche Telekom AG Securities Litigation*, which was settled for a \$120 million in 2005. He was one of the lead attorneys representing plaintiffs in *In re Bankers Trust Securities Litigation*, which was settled for \$58 million in May 2002, a few weeks before trial.

Prior to joining the firm, Mr. Berg was the chief plaintiffs' attorney in *Princeton Economics Group, Inc. v. AT&T Corp.*, a national consumer fraud class action against AT&T for false advertising, which was one of the largest consumer fraud cases ever settled in the New Jersey state court system (a settlement valued by the Court at over \$90 million). Mr. Berg and the firm have also achieved other large settlements in national consumer fraud class actions, such as *Tuchman v. Volvo Cars of North America, Inc.* (more than \$30 million) and *Barton v. Saab Cars of North America, Inc.* (\$4.25 million). Mr. Berg is admitted to the Bars of the States of New York and New Jersey, the United States District Courts for the Southern and Eastern Districts of New York and the District of New Jersey, and the Courts of Appeals for the Second, Third, and District of Columbia Circuits. Mr. Berg has been a member of the Trade Regulation Committee and the Consumer Affairs Committee of the New York County Lawyers Association and has been an arbitrator for the Civil Court of the City of New York.

Francis P. Karam graduated from Holy Cross College in 1977 with an A.B. in the Classics, and in 1981 received his J.D. from Tulane University School of Law. Upon graduation, he practiced admiralty and maritime law with a New York law firm, where he represented international insurance companies in commercial arbitrations and litigation in various federal courts. From 1984 to 1990, Mr. Karam was an Assistant District Attorney in the Bronx, where he served as a senior Trial Attorney in the Homicide Bureau. He entered private practice in 1990, specializing in trial and appellate work in state and federal courts. Before joining the firm, Mr. Karam was a partner at a prominent Manhattan plaintiffs'

securities firm. Mr. Karam has, in his career, tried over 100 criminal and civil cases, including complex cases involving tax fraud and commercial fraud. He has argued numerous appeals in state and federal courts.

Mr. Karam played a significant role in the factual investigation and successful opposition to the defendants' motions to dismiss in *In re Enron Securities Litigation*. He was co-lead counsel in *In re Aremissoft Securities Litigation Trust*, which alleged class action and other financial claims on behalf of equity holders. The Court described the case as "a panoply of complex legal issues resulting in an innovative application of traditional bankruptcy law." Mr. Karam was also co-lead counsel in *In re Thomas & Betts Securities Litigation*, where he achieved a \$46.5 million settlement on behalf of the shareholder class. He is currently co-lead counsel in *In re Xerox Corp. Securities Litigation* and *In re BellSouth Corp. Securities Litigation*. Recent successful settlements include: *In re Cigna Corp. Securities Litigation* (\$93 million), *In re Footstar Securities Litigation* (\$20.3 million), *In re SeeBeyond Securities Litigation* (\$13.1 million), *In re Quality Distribution Securities Litigation* (\$8.15 million), and *In re Deutsche Telecom Securities Litigation* (\$120 million). Mr. Karam concentrates his practice in complex class action litigation involving shareholders' rights and securities fraud. Mr. Karam is an active teacher and lecturer for the National Institute for Trial Advocacy, and recently was a panelist at the ABA Business Law section seminar *Corporate Accounting in the Wake of Enron*. He is admitted to the Bars of the State of New York and the Commonwealth of Pennsylvania, the United States Court of Appeals for the Second Circuit, and the United States District Courts for the Southern and Eastern Districts of New York.

Rebecca M. Katz is a 1990 graduate of Hofstra University School of Law, where she was a member of the Hofstra Law Review. She has prosecuted securities fraud cases on behalf of the SEC and private investors throughout her entire career. As Senior Trial Counsel in the Enforcement Division of the U.S. Securities and Exchange Commission (from 1990 through 1998), she prosecuted major cases involving violations of the federal securities laws, including insider trading, market manipulation, and accounting fraud. Representative cases include: *SEC v. Karczewski* (Stockbridge Funding) (S.D.N.Y.); *SEC v. Dillon* (BusinessWeek) (D. Conn.); *SEC v. F.N. Wolf & Co., Inc.* (S.D.N.Y.); and *SEC v. Sarivola*

(S.D.N.Y.). Before joining the firm in 2001, she was associated with Lieff, Cabraser, Heimann & Bernstein, LLP, where she served as counsel for plaintiff classes in several securities cases, including *Dietrich v. Bauer* (S.D.N.Y.) (securities class action involving trading in the securities of Scorpion Technologies Inc.), and is presently serving on Plaintiffs' Executive Committee in *In re Initial Public Offering Securities Litigation* (S.D.N.Y.). She is admitted to the Bars of the State of New York and the United States District Courts for the Southern and Eastern Districts of New York.

U. Seth Ottensoser graduated with high honors in 1992 from Queens College of the City University of New York, where he was elected to and became a member of Phi Beta Kappa. Mr. Ottensoser received a J.D. degree in 1995 from the University of Southern California School of Law. Mr. Ottensoser concentrates his practice in the areas of merger and acquisition litigation, securities class actions, and corporate litigation. He is a frequent lecturer on the issues of civil procedure, federal practice, class actions, and corporate governance, and has written extensively and been published on those matters. Mr. Ottensoser has served as a member of the Special Committee on Mergers, Acquisitions and Corporate Control Contests of the Association of the Bar of the City of New York. He is a regular lecturer at the UCLA Anderson School of Management Directors' and Officers' Certification Program, where he has also been a keynote lunch speaker. He is also a regular guest lecturer in Professor Geoffrey Miller's class on class action practice at the New York University School of Law. Before joining Bernstein Liebhard & Lifshitz, LLP, he was a partner at a prominent Manhattan plaintiffs' securities firm.

Mr. Ottensoser has been involved in many successful class actions, including: *In re Plains Resources, Inc. Shareholders Litigation*, No. 071-N (Del. Ch.) (\$67 million in additional merger consideration for the public shareholders of Plains Resources); *In re Mony Group, Inc. Shareholder Litigation*, No. 20554 (Del. Ch.) (Delaware Chancery Court issued a preliminary injunction enjoining the shareholder vote on a merger of MONY with AXA Financial, pending the issuance of curative disclosures by the MONY defendants; as part of the settlement, certain of MONY's executives forfeited approximately \$7.4 million in change-of-control payments, funding an increase in the consideration received by MONY's shareholders in the merger); *In re Sipex Corp. Securities Fraud Litigation* (\$6 million recovery); *In re Aetna, Inc. Securities Litigation* (\$82.5 million recovery); *In re Triton Energy*

Ltd. Securities Litigation (\$49.5 million recovery); *In re Ascent Entertainment Derivative Litigation* (\$40 million derivative settlement relating to the sale of the Denver Nuggets and Colorado Avalanche); *In re Waste Management Derivative Litigation* (\$25 million recovery); and *In re Kinkos Shareholder Litigation* (\$8.5 million recovery for class consisting of approximately 160 shareholders). He is currently the partner in charge of day-to-day supervision in *In re Marsh & McLennan Companies, Inc. Securities Litigation*, and is also involved in *In re Royal Dutch/Shell Transport Securities Litigation*. He is admitted to the Bars of the State of New York and the United States Courts for the Southern and Eastern Districts of New York, the District of Colorado, and the Eastern District of Wisconsin.

William A. K. Titelman has been actively involved in government, law and public policy throughout his career. He began his career serving in several key positions in Pennsylvania state government, including Director of Motor Vehicles and Special Assistant to the Governor for Government Management. Then, after graduating from The Dickinson School of Law in 1980, Mr. Titelman led the Pennsylvania Trial Lawyers Association for nearly a decade in its efforts to protect and expand individual rights, including shareholder rights, and drafted key provisions of Pennsylvania's automobile insurance and consumer safety laws. Subsequently, he became a partner at Klett Rooney Lieber & Schorling, LLP (now Buchman Ingersoll & Rooney PC), a leading Pennsylvania law firm, where he served on the firm's Board of Directors and chaired both its Harrisburg office and its Administrative Law and Government Affairs Practice Group. One of his major clients was the Pennsylvania Public School Employees' Retirement System (PSERS).

In 1988, Mr. Titelman led the successful enactment of a new Pennsylvania Business Corporation Law. Then, during 1989 and 1990, he led a national campaign that included organizing major public pension funds and other institutional investors, shareholder rights activists, former SEC Commissioners, leading economists, and deans of business and law schools, to oppose and successfully amend Pennsylvania Senate Bill 1310. The Wall Street Journal described this legislation as the most onerous anti-shareholder, management-protection bill ever proposed in the United States. His other legislative achievements include enactment of a seatbelt law, several environmental laws, including the nation's first

“brownfields” law, and the nation’s second electric utility deregulation law. He also served as General Counsel to both the Pennsylvania Public School Building and Higher Educational Facilities Authorities.

Mr. Titelman went on to serve as Executive Vice President, Managed Care and Public Affairs, at Rite Aid Corporation, where he suffered substantial losses as a victim of one of the nation’s largest securities frauds. He subsequently brought, and ultimately settled, an individual action for securities fraud against Rite Aid. Before joining Bernstein Liebhard, he was a partner in the Washington, D.C. office of Duane Morris, LLP, a 500-lawyer national law firm.

Mr. Titelman is actively involved in *In re Fannie Mae Securities Litigation*, *In re Royal Dutch/Shell Transport Securities Litigation*, *In re Marsh & McLennan Companies, Inc. Securities Litigation*, *In re Cigna Corp. Securities Litigation*, and *In re HealthSouth Stockholder Litigation*. Mr. Titelman is admitted to the Bars of the Commonwealth of Pennsylvania and the United States District Court for the Middle District of Pennsylvania.

Mr. Titelman is admitted to the Bar of the Commonwealth of Pennsylvania. He is also admitted to practice before the United States District Court for the Middle District of Pennsylvania.

Timothy J. MacFall received his bachelor’s degree in 1982 from Brooklyn College of the City University of New York, graduating *cum laude*, and received his J.D. in 1985 from Brooklyn Law School. Upon graduation from law school, he served as an Assistant District Attorney in the Narcotics Bureau of the Kings County District Attorney’s Office. In 1987, he joined the Immigration & Naturalization Service as a Trial Attorney in the Alien Criminal Apprehension Program, and he was subsequently cross-designated a Special Assistant United States Attorney for the Eastern District of New York in connection with the first criminal prosecution of a corporation for violation of the Immigration Reform and Control Act of 1986. In 1988, Mr. MacFall was appointed as a Special Assistant United States Attorney in the Civil Division of the United States Attorney’s Office for the Southern District of New York. While at the United States Attorney’s Office, he was a guest speaker at a U.S. State Department Conference on the Supplementary Extradition Treaty between the United States and the United Kingdom of Great Britain and Northern Ireland, addressing the constitutional issues arising from the elimination of the political offense exception and renewed extradition requests under the

Supplementary Treaty. Mr. MacFall has practiced all aspects of securities laws for the past fourteen years.

Mr. MacFall is currently working on several securities fraud class actions against numerous issuers of securities for allegedly misleading investors, including *In re Marsh & McLennan Companies, Inc. Securities Litigation*. Mr. MacFall has also been involved in many securities fraud class actions that were prosecuted to a successful conclusion, such as: *In re Take-Two Interactive Software Securities Litigation* (\$7.5 million cash settlement); *In re NCI Building Systems, Inc. Securities Litigation* (\$7 million cash settlement); *In re Turnstone Systems, Inc. Securities Litigation* (\$7 million cash settlement); *In re The St. Paul Companies Securities Litigation* (\$6.325 million cash settlement); *In re Unisys Corp. Securities Litigation* (\$5.75 million cash settlement); and *In re Fidelity Holdings Securities Litigation* (\$4.45 million cash settlement).

Mr. MacFall is admitted to the Bar of the State of New York. He is also admitted to practice before the United States District Courts for the Southern and Eastern Districts of New York, the District of Colorado, the Eastern District of Wisconsin, and the United States Court of Appeals for the Second Circuit.

Felecia L. Stern received her bachelor's degree in 1989 from Cornell University. She received her J.D. in 1992 from the University of Pennsylvania Law School, where she graduated *cum laude* and served as Comments Editor on the Law Review.

After graduation, Ms. Stern served as a law clerk to the Honorable Francis X. Altimari of the United States Court of Appeals for the Second Circuit. Following her clerkship, and before joining Bernstein Liebhard & Lifshitz, LLP, Ms. Stern worked at Simpson Thacher & Bartlett LLP, where she represented defendant corporations in complex commercial litigations, including many securities fraud class actions and shareholders' rights litigations. She was also involved in a number of SEC and other governmental investigations.

Ms. Stern joined the firm in 2002, and concentrates her practice in securities fraud actions. She also has significant appellate experience and has worked on important securities appeals during both her tenure at Simpson Thacher and the firm, including *In re Initial Public Offering Securities Litigation*, one

of the largest securities class actions in history. Since joining the firm, Ms. Stern has been involved in several class actions that were successfully resolved on behalf of aggrieved investors and consumers, including *In re Deutsche Telekom A.G. Securities Litigation* (S.D.N.Y.), which resulted in a \$120 million settlement fund for investors.

Ms. Stern is admitted to the Bar of the State of New York. She is also admitted to practice before the United States District Courts for the Southern and Eastern Districts of New York.

Eric T. Chaffin is a former federal prosecutor in the Business and Securities Fraud Unit of the U.S. Attorney's Office in Brooklyn, New York, where he tried multiple cases and argued various appeals before the Second Circuit. Some of Mr. Chaffin's more notable white collar cases included the highly publicized Computer Associates International and Symbol Technologies accounting and securities fraud prosecutions (over \$1.2 billion and \$200 million respectively). Mr. Chaffin was also lead trial counsel in numerous criminal trials, including a successful securities fraud manipulation trial involving over \$20 million in investor losses.

Before joining the U.S. Attorney's Office, Mr. Chaffin was a litigator with Reed Smith LLP, where he represented Fortune 500 companies in a variety of individual and class actions. There, he also tried various arbitrations and administrative hearings and second-chaired the successful defense of an age discrimination case to verdict. Mr. Chaffin was also a lead attorney on a *habeas corpus* petition that resulted in the reversal of a death sentence for a Pennsylvania death row inmate. In 1997, Mr. Chaffin took leave from Reed Smith to clerk for the Honorable D. Brooks Smith of the United States District Court for the Western District of Pennsylvania, who was since appointed to the Third Circuit Court of Appeals.

After leaving the U.S. Attorney's Office in 2003, Mr. Chaffin joined Seeger Weiss LLP, where as a partner his practice focused on individual and class securities fraud actions, consumer protection litigation and mass torts. Mr. Chaffin joined Bernstein Liebhard & Lifshitz, LLP as a partner in 2008, where he specializes in securities litigation and pharmaceutical and health care-related litigation on behalf of the firm's individual and health and welfare fund clients.

Mr. Chaffin is currently working on *In re IPO Securities Litigation*. Mr. Chaffin's past plaintiff representations in the areas of securities, mass tort and consumer protection litigation include, among other matters, the following:

- ♦ Co-lead counsel in a \$17.5 million settlement with Dell and Dell Financial Services on behalf of defrauded consumers who were victimized by a "bait and switch" financing scheme.
- ♦ Served on the plaintiffs' counsel committees in the multidistrict litigation pertaining to defective Medtronic and Guidant heart devices in the District of Minnesota, which settled for over \$100 million and \$240 million respectively.
- ♦ Lead counsel for a Para-Olympic skier in an NASD arbitration against her former broker for unsuitable investments. The case was particularly significant because the financial losses were in a trust that was comprised of proceeds from a personal injury lawsuit that were meant to support the client after she lost her legs in an auto accident at a young age. The case settled for a significant confidential amount.
- ♦ Lead trial counsel for a California corporation in the Electronic Article Surveillance market in a David-and-Goliath type action for anti-competitive advertisements in violation of the Lanham Act in California federal court, which settled for a confidential amount on the eve of trial.

Mr. Chaffin received his B.A. from West Virginia University, graduating *summa cum laude* and *Phi Beta Kappa*, and was both an Arts & Sciences Scholar and a University Honors Scholar. He received his J.D. from Washington & Lee University School of Law, graduating *cum laude*. At Washington & Lee, Mr. Chaffin was a Staff Writer for the *W&L Environmental Law Digest*, was Chairman of the Davis Moot Court Board and tried three significant federal criminal cases to verdict with the Eastern District of Virginia U.S. Attorney's Office.

Mr. Chaffin served as an Adjunct Clinical Professor of Law at Brooklyn Law School in 2002, where he taught in the areas of federal prosecutions and trial advocacy. He has also authored various articles, including: "De-escalating the Expert Discovery Wars," AAJ Trial Magazine (June 2008); "Higher Education Law: The Relationship with the Faculty," The Law of Higher Education, Pa. Bar. Inst. (1997); "Review of Third Circuit Antitrust Cases (May 1993-May 1995)," 1001 Antitrust Challenges in the 90's: Enforcement Reaches New Heights, Pa. Bar. Inst. (1995).

Mr. Chaffin is admitted to the Bars of the States of New York and West Virginia and the Commonwealth of Pennsylvania. He is also admitted to practice before the United States District Courts for the Southern and Eastern Districts of New York, the Western District of Pennsylvania, and the

Southern District of West Virginia, and the United States Courts of Appeals for the Second and Third Circuits.

Of Counsel

Mark T. Millkey received his bachelor's degree in 1981 from Yale University (B.A., English), his masters in 1983 from the University of Virginia (M.A., English), and his J.D. in 1987 from the University of Virginia. Mr. Millkey is currently working on several securities fraud class actions, including *In re Royal Dutch/Shell Transport Securities Litigation Inc.* (D.N.J.). Before joining Bernstein Liebhart & Lifshitz, LLP, Mr. Millkey was associated with Powell, Goldstein, Frazer & Murphy in Atlanta from 1987 through 1988, and with Simpson Thacher & Bartlett in New York from 1988 through 1994. At both firms, he practiced in the area of commercial litigation. In 1995, Mr. Millkey worked on a derivative litigation regarding overcharges for the provision of electricity. From 1996 through early 2003, Mr. Millkey worked at a prominent Manhattan plaintiffs' securities firm, where he became Special Counsel and worked principally on consumer fraud class actions. Among many other matters, Mr. Millkey worked extensively on a major litigation against MetLife that resulted in a benefit to the class of approximately \$1.7 billion. He has significant appellate experience in both the state courts of New York and the federal system, and he has worked extensively in the area of derivative litigation. Mr. Millkey is admitted to the Bars of the States of New York and Georgia. He is also admitted to practice before the United States District Courts for the Southern District of New York and the Northern District of Georgia.

Ronald J. Aranoff is a 1995 graduate of Benjamin N. Cardozo School of Law. Mr. Aranoff has previously served as an Assistant District Attorney in Kings County, New York, where he successfully tried numerous cases to verdict. He has also served as both a civil and criminal litigator in the private sector. Mr. Aranoff concentrates his practice on consumer and antitrust class action litigations. He is admitted to the Bar of the State of New York. He is also admitted to practice before the United States District Courts for the Southern and Eastern Districts of New York.

Christian Siebott is a 1998 graduate of the City University of New York School of Law, where he was the Belle Zeller Scholar. He holds degrees from both Penn State and Syracuse Universities, and has also served in the United States Air Force.

Following law school, Mr. Siebott clerked in the United States Court of Appeals for the Second Circuit and the United States District Court for the Southern District of New York, and has served as an adjunct professor of law at Benjamin Cardozo School of Law.

Before joining the firm in 2006, Mr. Siebott was associated with a prominent Manhattan plaintiffs' securities firm. He concentrates his practice in securities fraud actions, and has worked on several noteworthy securities class actions, including perhaps the largest ever litigated: *In re Initial Public Offering Securities Litigation*. He has had significant appellate experience in federal courts of appeals and the Supreme Court. Mr. Siebott is committed to pro bono practice and has represented the families of uniformed rescuers before the 9/11 Victims Compensation Board.

Mr. Siebott is active in the New York City Bar Association and the Federal Bar Council, and is admitted to the Bar of the State of New York. He is also admitted to practice before the United States District Courts for the Southern and Eastern Districts of New York, and the United States Courts of Appeals for the Federal, Second, Third, and Fourth Circuits.

Caroline Marshall received her bachelor's degree from Dartmouth College in 1988, and received her J.D. from Fordham University School of Law in 1992, where she was captain of the National Moot Court team. Following law school, Ms. Marshall was an Assistant District Attorney in Manhattan and later practiced criminal defense, both as a public defender and in private practice. Prior to joining the firm in 2006, Ms. Marshall was associated with a prominent Manhattan plaintiffs' securities firm where she worked on securities class actions. Ms. Marshall is admitted to the Bar of the State of New York.

Associates

Allen Hobbs received his bachelor's degree in 1980 from Hamilton College and his J.D. in 1987 from Vanderbilt University School of Law. Mr. Hobbs is currently working on several securities fraud class actions against numerous issuers of securities for allegedly misleading investors, including *In re*

Fannie Mae Securities Litigation (D.D.C.). He is admitted to the Bar of the State of New York. He is also admitted to practice before the United States District Courts for the Southern and Eastern Districts of New York.

Mary U. Hoover received her bachelor's degree in 1980 from Lawrence University, and received her J.D. in 1992 from the Fordham University School of Law. Ms. Hoover is currently working on several securities fraud class actions against numerous issuers of securities for allegedly misleading investors, including *In re Royal Dutch/Shell Transport Securities Litigation* (D.N.J.) and *In re Marsh & McLennan Companies, Inc. Securities Litigation* (S.D.N.Y.). Ms. Hoover is admitted to the Bars of the States of New York and Connecticut.

Joseph R. Seidman, Jr. received his bachelor's degree in 1994 from Queens College of the City University of New York, and received his J.D. in 1997 from St. John's University School of Law. Mr. Seidman is currently working on several securities fraud class actions against numerous issuers of securities for allegedly misleading investors, including *In re Marsh & McLennan Companies, Inc. Securities Litigation* (S.D.N.Y.). Mr. Seidman is admitted to the Bar of the State of New York. He is also admitted to practice before the United States District Courts for the Southern and Eastern Districts of New York and the Court of Appeals for the Sixth Circuit.

Gregory M. Egleston received his bachelor's degree in 1992 from Fordham University, graduating *magna cum laude*, his master's degree in 1994 from Columbia University (French literature), and his J.D. in 1997 from New York Law School. Mr. Egleston is currently working on several securities fraud class actions against numerous issuers of securities for allegedly misleading investors, including *In re Royal Dutch/Shell Transport Securities Litigation* (D.N.J.) and *In re Marsh & McLennan Companies, Inc. Securities Litigation* (S.D.N.Y.). Mr. Egleston is admitted to the Bars of the States of New York and Connecticut. He is also admitted to practice before the United States District Courts for the Southern and Eastern Districts of New York and the District of Connecticut.

Brian S. Cohen received his Bachelor of Accountancy in 1994 from George Washington University, and received his J.D. in 1997 from St. John's University School of Law, where he was a member of the *St. John's Law Review*. Mr. Cohen is the author of "Corporate Governance for the

Entrepreneur,” published in the Winter 1997 Volume of the *St. John's Law Review* (71 St. John's L. Rev. 125 (1997)). Before graduation, Mr. Cohen served as an intern to the Honorable Arthur D. Spatt of the United States District Court for the Eastern District of New York.

After graduation, and prior to joining Bernstein Liebhard & Lifshitz, LLP, Mr. Cohen was associated with a prominent Manhattan law firm where he focused his practice on corporate and securities class action litigation and complex commercial litigation. During that time, he successfully briefed and argued numerous dispositive and discovery-related motions and was a key member of a trial team that obtained a multi-million dollar jury verdict, including punitive damages.

During his career, Mr. Cohen has been involved in the successful prosecution of numerous class actions on behalf of aggrieved investors and consumers, including: *In re BankAmerica Corp., Inc. Securities Litigation* (E.D. Mo.) (\$490 million recovery); *In re MicroStrategy, Inc. Securities Litigation* (E.D. Va.) (\$192.5 million recovery); *In re Cigna Corp. Securities Litigation* (E.D. Pa.) (\$93 million recovery); *In re Sepracor Corp. Securities Litigation* (D. Mass.) (\$52.5 million recovery); *In re Acclaim Entertainment, Inc. Securities Litigation* (E.D.N.Y.) (\$13.65 million recovery); *In re Willbros Group, Inc. Securities Litigation* (S.D. Tex.) (\$10.5 million recovery); and *In re Synavant, Inc.* (Del. Ch.) (increased hostile bidder's acquisition price by 40%). In addition, Mr. Cohen has worked on *In re Initial Public Offering Securities Litigation*, one of the largest securities class actions in history. Mr. Cohen also has appellate experience and has briefed several appeals during his tenure at the firm.

Mr. Cohen is admitted to the Bars of the States of New York and Connecticut. He is also admitted to practice before the Supreme Court of the United States, the United States Court of Appeals for the Second and Third Circuits, and the United States District Courts for the Southern and Eastern Districts of New York and the District of Connecticut.

Michael S. Bigin received his bachelor's degrees in 1995 from the State University of New York at Oswego (B.A., history; B.S., business administration), and received his J.D. from St. John's University School of Law, where he was a member of the American Bankruptcy Institute Law Review and Moot Court Honor Society. Mr. Bigin is currently working on several securities fraud class actions against numerous issuers of securities for allegedly misleading investors, including *In re Royal Dutch/Shell*

Transport Securities Litigation (D.N.J.) and *In re Cigna Corp. Securities Litigation* (E.D. Pa.). Before joining Bernstein Liebhard & Lifshitz, LLP, Mr. Bigin was associated with Stull, Stull & Brody, where he represented plaintiffs in securities class actions. Mr. Bigin is admitted to the Bar of the State of New York. He is also admitted to practice before the United States District Courts for the Southern and Eastern Districts of New York.

Alden W. Vedder received his bachelor's degree in 1994 from Oberlin College, and received his J.D. in 1998 from Duquesne University School of Law. Mr. Vedder is the author of an article, "Federal Securities Claims Improperly Removed Under SLUSA Law of 1998," which analyzes a significant Seventh Circuit securities decision. The article was published in May 2003 for the Allegheny County Bar Association. Mr. Vedder works on securities fraud class actions against issuers of securities for allegedly misleading investors. Mr. Vedder is currently a member of the team working on *In re Initial Public Offering Securities Litigation*, one of the largest securities class actions in history. Mr. Vedder is admitted to the Bar of the Commonwealth of Pennsylvania.

Stephanie M. Beige received her bachelor's degree in 1996 from Dowling College, graduating *cum laude*, and received her J.D. in 2000 from Touro College Jacob D. Fuchsberg Law Center, graduating *summa cum laude*, where she was a member of the Touro Law Review. Ms. Beige is currently working on several securities fraud class actions against numerous issuers of securities for allegedly misleading investors, including: *In re Marsh & McLennan Companies, Inc. Securities Litigation* (S.D.N.Y.); *In re Cigna Corp. Securities Litigation* (E.D. Pa.); *In re Constar International Securities Litigation* (E.D. Pa.); *In re TASER International Securities Litigation* (D. Ariz.); and *In re Mutual Funds Investment Litigation* (E.D. Md.). Ms. Beige has also been involved in several securities fraud class actions that were successfully prosecuted on behalf of aggrieved investors, such as *Rush v. Footstar, Inc.* (S.D.N.Y.) (\$19.3 million settlement). Before joining Bernstein Liebhard & Lifshitz, LLP, Ms. Beige was associated with a prominent Manhattan plaintiffs' securities firm, where she represented plaintiffs in securities class actions and mass tort actions. Ms. Beige is admitted to the Bar of the State of New York. She is also admitted to practice before the United States District Court for the Southern District of New York.

Ann M. Lipton graduated *magna cum laude* from Harvard Law School in 2000, where she served as an Articles Editor for the Harvard Law Review and was awarded the Sears Prize for her second-year grade point average. After law school, Ms. Lipton clerked for Chief Judge Edward R. Becker of the Third Circuit Court of Appeals and Justice David H. Souter of the United States Supreme Court. Following her clerkships, Ms. Lipton entered private practice, where she focused on securities fraud actions and appellate work. Thereafter, Ms. Lipton worked as a staff attorney for the Securities and Exchange Commission before joining the firm.

Ms. Lipton is admitted to the Bar of the State of New York. She is also admitted to practice before the United States Courts of Appeal for the Second and Third Circuits, and the United States District Courts for the Southern and Eastern Districts of New York.

Amina J. Akram received her bachelor's degree in 1998 from Kinnaird College, Lahore (B.A. English Literature, Psychology) and received her LL.B from Pakistan College of Law, Lahore in 2001, where she was a member of the Pakistan Law Review and served as a Teacher's Assistant during her second and third years. She received her LL.M in International Economic Law from the University of Houston Law Center in 2004. Ms. Akram is currently working on several securities fraud class actions against numerous issues of securities for allegedly misleading investors, including *In re Royal Dutch/Shell Transport Securities Litigation* (D.N.J). Ms. Akram is admitted to the Bar of the State of New York. She is also admitted to practice before the United States District Courts for the Southern and Eastern Districts of New York.

Roopal Luhana received her Bachelor of Arts in 1998 from Rutgers University, Douglass College in Economics and Political Science, and her J.D. in 2001 from Seton Hall University School of Law, where she was a Merit Scholar.

After law school, Ms. Luhana clerked for the Honorable Marina Corodemus, who at the time was the only sitting Mass Tort Judge of New Jersey. As a law clerk to Judge Corodemus, Ms. Luhana was responsible for managing thousands of mass tort cases, as well as class actions, and Ms. Luhana worked closely with Judge Corodemus to develop case management orders and strategies for efficiently and effectively managing and disposing of the cases. The important national actions Ms. Luhana worked on

as a law clerk included actions involving various pharmaceutical drugs such as Rezulin, Propulsid and PPA. She also oversaw other non-pharmaceutical actions, including a highly publicized consumer fraud class action against Cooper Tire and an environmental mass tort against Ciba Geigy.

During her career, Ms. Luhana has served on committees in MDLs involving defective pharmaceuticals and medical devices, including the Discovery Committee in the Guidant MDL. Ms. Luhana has also actively litigated significant consumer class actions. She was class counsel in the ETS nationwide litigation that resulted in a settlement of \$11.1 million for teaching candidates who were inaccurately scored on PPLT tests. Ms. Luhana also litigated a national consumer fraud action against IBM that resulted in a \$35 million settlement for purchasers of defective IBM hard drives.

Ms. Luhana is currently a member of the team working on *In re Initial Public Offering Securities Litigation*, one of the largest securities class actions in history.

Ms. Luhana is admitted to the Bars of the States of New Jersey and New York. She is also admitted to practice before the United States District Courts for the District of New Jersey and the Southern and Eastern Districts of New York.

Sabina Sosunova received her bachelor's degree in 1999 from Hunter College, and received her J.D. from Hofstra University School of Law in 2002, where she served as the Managing Editor of Articles of the Hofstra Labor & Employment Law Journal. Ms. Sosunova is the co-author of The Eleventh Amendment: "A Work in Progress," published in the Fall, 2001 Volume of Hofstra Labor & Employment Law Journal. 19 Hofstra Lab. & Emp. L.J. 255 (2001).

Ms. Sosunova works on securities fraud class actions against issuers of securities for allegedly misleading investors. Ms. Sosunova is currently a member of the team working on *In re Initial Public Offering Securities Litigation*, one of the largest securities class actions in history. Ms. Sosunova is admitted to the Bars of the States of New York and New Jersey.

Jeffrey D. Lerner received his bachelor's degree in 1998 from Franklin & Marshall College (B.A. History), and received his J.D. from Temple University School of Law in 2003, where he was a member of the Temple Law Review. Mr. Lerner is the author of "Encouraging Litigation at the Expense of Our Children: The Inapplicability of Buckhannon Board and Care Home, Inc. v. West Virginia Department of

Health and Human Resources to the Individuals With Disabilities Education Act,” published in the Summer 2003 Volume of the Temple Law Review. 76 Temp. L. Rev. 381 (2003). Mr. Lerner is currently working on several securities fraud class actions against numerous issuers of securities for allegedly misleading investors, including: *In re NTL, Inc. Securities Litigation* (S.D.N.Y.); *In re Bellsouth Corp. Securities Litigation* (N.D. Ga.); and *In re TASER International Securities Litigation* (D. Ariz.). Mr. Lerner is also involved in several class actions brought on behalf of aggrieved consumers. Before joining Bernstein Liebhard & Lifshitz, LLP, Mr. Lerner was associated with Miller Faucher and Cafferty in Philadelphia, where he represented plaintiffs in antitrust, consumer, and employment class actions. He is admitted to the Bars of the States of New Jersey and Pennsylvania. He is also admitted to practice before the United States District Court for the District of New Jersey.

Daniel Fried received his bachelor’s degree in 2000 from Boston University, and received his J.D. in 2004 from the University of Miami School of Law, where he graduated *cum laude*, and where he was a member of the University of Miami International and Comparative Law Review. Mr. Fried works on securities fraud class actions against issuers of securities for allegedly misleading investors. He is currently a member of the team working on *In re Initial Public Offering Securities Litigation*, one of the largest securities class actions in history. Mr. Fried is admitted to the Bars of the States of New York, New Jersey, and Florida.

Tania T. Taveras received her bachelor’s degree in 1999 from Hunter College of the City University of New York (B.A. Political Science, with a minor in economics), graduating *cum laude*, and received her J.D. in 2004 from Fordham University School of Law, where she was a member of the Fordham Environmental Law Journal, and where she served as a legal intern in a non-profit legal clinic, the Lincoln Square Legal Services, Inc. Ms. Taveras is currently working on several securities fraud class actions against numerous issuers of securities for allegedly misleading investors, including *In re Royal Dutch/Shell Transport Securities Litigation* (D.N.J.). Ms. Taveras is admitted to the Bars of the States of New York and New Jersey.

Michael W. Lawrence received his bachelor’s degree in 1999 from the State University of New York at Binghamton (B.A. Political Science), and received his J.D. in 2004 from The George Washington

University Law School, where he was a member of the Environmental Lawyer. Mr. Lawrence is the author of “The Regulation of Concentrated Animal Feeding Operations and Record Recalls of Meat Products in the United States: The Feasibility of Local Controls and Likelihood of National Impact,” published in Volume 9 of the Environmental Lawyer. 9 Env'tl Law. 521 (2003). Mr. Lawrence is currently working on several securities fraud class actions against numerous issuers of securities for allegedly misleading investors, including *In re Bellsouth Corp. Securities Litigation Inc.* (D. Ga.), and *Carlson v. Xerox Corp.* (D. Conn.). Mr. Lawrence is admitted to the Bar of the State of New York.

Hanna Rabinovich received her bachelor's degree in 2001 from McGill University (B.A., History), and received her J.D. in 2005 from Brooklyn Law School, where she served as a legal intern in several non-profit legal clinics, including BLS Legal Services Corp. and the Children's Law Center. Ms. Rabinovich works on securities fraud class actions against issuers of securities for allegedly misleading investors. Ms. Rabinovich is currently a member of the team working on *In re Initial Public Offering Securities Litigation*, one of the largest securities class actions in history. Ms. Rabinovich is admitted to the Bars of the States of New York and New Jersey.

Laura Kathryn Hughes received her bachelor's degree in 1999 from Cornell University (B.A. American Studies), and received her J.D. in 2005 from Brooklyn Law School, where she was a member of the Brooklyn Journal of International Law. Ms. Hughes is currently working on several securities class actions against issuers of securities for allegedly misleading investors, including: *In re Xerox Securities Litigation* (D. Conn.); and *In re Abercrombie & Fitch Co. Securities Litigation* (S.D.N.Y.). Ms. Hughes is also working on several consumer class actions on behalf of aggrieved consumers. Ms. Hughes is admitted to the Bar of the State of New York.

Amy Abate received her bachelor's degree in 2001 from Boston College (B.A. Economics, with a minor in Italian), graduating *cum laude*, and received her J.D. in 2005 from Brooklyn Law School, where she was a member of the Brooklyn Journal of International Law. Ms. Abate is currently working on several securities fraud class actions against numerous issuers of securities for allegedly misleading investors, including *In re Royal Dutch/Shell Transport Securities Litigation* (D.N.J.). Ms. Abate is admitted to the Bars of the States of New York and Connecticut.

Dana Statsky Smith received her bachelor's degree in 2002 from Binghamton University (B.A. Environmental Studies, with a concentration in Public Policy, Administration and Law), graduating *cum laude*, and received her J.D. in 2005 from Fordham University School of Law, where she was a member of the International Law Journal, and where she served as a legal intern in a non-profit legal clinic, the Lincoln Square Legal Services, Inc. Ms. Smith is currently working on several securities fraud class actions against numerous issuers of securities for allegedly misleading investors, including *In re Royal Dutch/Shell Transport Securities Litigation* (D.N.J.). Ms. Smith is admitted to the Bars of the States of New York and New Jersey.

David J. Welch received his bachelor's degree in 2002 from The Ohio State University (B.A. Financial Management), and received his J.D. in 2005 from Hofstra University School of Law, graduating *cum laude*, where he was a member of the Moot Court Association and the Corporate Law Society, and where he served as a legal intern in a non-profit legal clinic, the Political Asylum Clinic. Mr. Welch is currently working on several securities fraud class actions against numerous issuers of securities for allegedly misleading investors, including: *In re Bellsouth Corp. Securities Litigation Inc.* (D. Ga.); and *Carlson v. Xerox Corp.* (D. Conn.). Mr. Welch is admitted to the Bar of the State of New York.

Emily Kern received her bachelor's degree in 2001 from Pitzer College (B.A. Political Studies), and received her J.D. in 2005 from Brooklyn Law School. Ms. Kern is currently working on several securities fraud class actions against numerous issuers of securities for allegedly misleading investors, including *In re Royal Dutch/Shell Transport Securities Litigation* (D.N.J.). Ms. Kern is admitted to the Bar of the State of New York.

Jeffrey Silber received his bachelor's degree in 2002 from Brooklyn College (B.S., Business Management and Finance), graduating *cum laude*, and received his J.D. in 2005 from St. John's University School of Law, where he was a member and student editor of the New York Real Property Law Journal. Mr. Silber is currently working on several securities fraud class actions against numerous issuers of securities for allegedly misleading investors, including *In re Royal Dutch/Shell Transport Securities Litigation* (D.N.J.). Mr. Silber is admitted to the Bars of the States of New York and New Jersey.

Khara Kessler received her Bachelor's degree in 2001 from the University of Miami (B.S., Business Law), graduating *cum laude*, and received her J.D. in 2005 from the University of Florida Levin College of Law, graduating *cum laude*. During law school, Ms. Kessler was a member of the Association of Law & Business, Criminal Law Association, and the Entertainment Arts & Sports Law Society. Ms. Kessler is currently working on several securities fraud class actions against numerous issuers of securities for allegedly misleading investors, including *In re Royal Dutch/Shell Transport Securities Litigation* (D.N.J.). Ms. Kessler is admitted to the Bars of the States of New York and Florida. She is also admitted to practice before the United States District Courts for the Southern and Eastern Districts of New York.

Shiffy Kasnett received her bachelor's degree in 2003 from Stern College for Women, graduating *magna cum laude* (B.A., psychology), and received her J.D. and Certificate in Dispute Resolution in 2006 from Benjamin N. Cardozo School of Law. Ms. Kasnett works on securities fraud class actions against issuers of securities for allegedly misleading investors. Ms. Kasnett is currently a member of the team working on *In re Marsh & McLennan Companies, Inc. Securities Litigation*. Ms. Kasnett is admitted to the Bar in the State of New Jersey and is awaiting admission to the Bar in the State of New York.

Investigators

Steven J. Peitler received a Bachelors Degree from the State University of New York, where he majored in the Studies of Criminal Investigation. He worked for the New York City Police Department from 1981 until 2001. In 1985, he was assigned to the Organized Crime Control Bureau, Manhattan North Narcotics, and promoted to Detective soon thereafter. In January 1988, he was assigned to the New York Drug Enforcement Task Force of the Drug Enforcement Administration, which consists of Federal Drug Enforcement Agents, New York City Detectives, and New York State Troopers. While assigned to the Task Force, he was the case agent for the largest wiretap investigation ever undertaken into the Colombian drug cartel's illicit activity. During that investigation, the Task Force used over 150 court-authorized wiretaps, spanning more than three years, to bring the investigation to a successful conclusion.

In 1993, Mr. Peitler was transferred to the Queens Detective Area/Queens Homicide Squad. In 1997, he was promoted to Detective 2nd Grade.

In 2000, Mr. Peitler joined a prominent Manhattan plaintiffs' securities firm as an investigator. In July 2003, he joined Bernstein Liebhard & Lifshitz, LLP. He is also a consultant for Orion Scientific, conducting training seminars on wiretap investigations for The Federal Bureau of Investigation, the Drug Enforcement Administration, the Customs Service, and various state and local police agencies.

Loren Berger is a veteran investigator with extensive experience investigating financial fraud, securities violations, and other corporate wrongdoing. Before joining the firm in 2003, she worked as a senior case manager for a national investigative firm based in Washington, D.C., The Investigative Group International Inc. During her ten years at The Investigative Group, she directed some of the firm's most complex cases, including matters involving white-collar crime, antitrust violations, money laundering, and political opposition research on behalf of U.S. gubernatorial, senate, and presidential candidates. Ms. Berger has also worked as an investigative journalist for "CBS-60 Minutes," "PBS-Frontline," and BusinessWeek. She has a Bachelor of Journalism degree from the University of Missouri School of Journalism and is a Certified Fraud Examiner.

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